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BIENNIAL REPORT

OF THE

Treasurer of North Carolina

FOR

FISCAL YEARS ENDING
JUNE 30, 1945-1946

CHAS. M. JOHNSON
STATE TREASURER

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STATE OF NORTH CAROLINA

TREASURY DEPARTMENT

Raleigh, N. C.,
October 10, 1946

To His Excellency,
R. GREGG CHERRY, *Governor,*
State of North Carolina,
Raleigh, North Carolina.
SIR:

In accordance with the provisions of law, I have the honor as State Treasurer, to transmit herewith my report for the biennium ending June 30, 1946 showing receipts and disbursements, statement of Sinking Funds, State debt and Securities held in trust by this department.

Respectfully submitted,

CHAS. M. JOHNSON,
State Treasurer.

PUBLIC TREASURERS OF NORTH CAROLINA

	From	*To*
Richard Caswell, Northern District	1775	1777
Samuel Johnston, Southern District	1775	1777
Memucan Hunt	1777	1787
John Haywood	1787	1827
William S. Robards	1827	1830
William S. Mhoon	1830	1835
Samuel T. Patterson	1835	1837
Daniel W. Courts	1837	1839
Charles L. Hinton	1839	1843
John W. Wheeler	1843	1845
Charles L. Hinton	1845	1851
Daniel W. Courts	1851	1863
Jonathan Worth	1863	1865
Jonathan Worth, Provisional Treasurer	June 12, 1865	Nov. 16, 1865
William Sloan	Nov. 16, 1865	Jan. 1, 1866
Kemp P. Battle	Jan. 1, 1866	July 8, 1868
David A. Jenkins	July 8, 1868	Nov. 22, 1876
John M. Worth	Nov. 22, 1876	Jan. 21, 1885
Donald W. Bain	Jan. 21, 1885	Nov. 16, 1892
Samuel McD. Tate	Nov. 16, 1892	Jan. 23, 1895
William H. Worth	Jan. 23, 1895	Jan. 15, 1901
Benjamin R. Lacy	Jan. 15, 1901	Feb. 21, 1929
Nathan O'Berry	Feb. 23, 1929	Jan. 6, 1932
John P. Stedman	Jan. 7, 1932	Nov. 21, 1932
Chas. M. Johnson	Nov. 21, 1932	

REPORT OF STATE TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1945

RECEIPTS

Cash Balance July 1, 1944				$ 70,124,826.47
	Cash Receipts	*Fund Transfers*		
General Fund Revenue	81,648,156.62	$ 1,541,725.97		
General Fund Depts. and Insts.	$ 11,670,138.10	30,994,855.48		
	$ 93,318,294.72	$ 32,536,581.45		
Total General Fund			$ 125,854,876.17	
Federal Funds, Special Funds	$ 13,246,978.12	$ 43,811.12	$ 13,290,789.24	
Highway Funds	36,230,683.51		36,230,683.51	
Debt Service	140,507.14	13,344,343.75	13,484,850.89	
Permanent Improvement Funds	213,382.91	343,000.00	556,382.91	
Other Special Funds	117,386,932.56	2,934,470.92	120,321,403.48	
Sinking Funds	32,851,642.06	58,984,828.81	91,836,470.87	
Total Receipts				$ 401,575,457.07
				$ 471,700,283.54

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*		
General Fund Revenue Refunds	$ 2,333,833.04	$ 309.90		
General Fund Depts, and Insts	31,033,137.27	59,734,980.45		
State Public Schools	39,308,590.42	13,023.64		
	$ 72,675,560.73	$ 59,748,313.99		
Total General Fund			$ 132,423,874.72	
Federal Funds, Special Funds	7,214,485.43	5,814,137.26	$ 13,028,622.69	
Highway Funds	20,183.577.85	7,734,457.50	27,918,035.35	
Debt Service	13,578,039.50		13,578,039.50	
Permanent Improvement Funds	249,243.91		249,243.91	
Other Special Funds	92,466,316.56	28,261,697.49	120,728,014.05	
Sinking Funds	75,312,668.56	6,628,429.81	81,941,098.37	
Total Disbursements				$ 389,866,928.59
Cash Balance June 30, 1945				81,833,354.95
				$ 471,700,283.54

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30,1945

Cash Balance July 1, 1944 ..... $ 70,124,826.47

	Cash Receipts	*Fund Transfers*
General Fund Revenue		
Tax Revenue		
Schedule "A", Inheritance Tax	$ 1,214,211.08	
Schedule "B", License Tax	2,319,046.11	
Schedule "C", Franchise Tax	10,840,356.23	
Schedule "D" Income Tax	37,345,675.72	
Schedule "E" Sales Tax	21,841,505.32	
Schedule "F" Beverage Tax	5,175,073.10	
Schedule "G" Gift Tax	82,556.44	
Schedule "H" Intangible Tax	2,390,567.39	
Schedule "IA" Freight Car Lines	50,555.28	
Miscellaneous Under Revenue Act	5,424.26	
Corporation Tax, State Departments	71,477.91	
Fees and Seals, Governor's Office	23,249.50	
4% Tax, N. C. Industrial Commission	48,982.67	
Fees, Insurance Department	15,811.05	
Fees, Attorney General	260.00	
Capital Issues	10,372.02	

RECEIPTS

Non Tax Revenue	*Cash Receipts*	*Fund Transfers*	
Gasoline Inspection		$ 1,035,015.00	
Oil Inspection		217,826.61	
Railroad Dividends	210,014.00		
Board of Accountancy	1,579.41		
Board of Examiners Plumbing and Heating Contractors	254.58		
Earnings, General Fund Temporary Investment Account		235,962.81	
Tennessee Valley Authority Grant		52,921.55	
Conscience Fund	10.00		
Miscellaneous	1,174.55		
	$ 81,648.156.62	$ 1,541,725.97	
Total General Fund Revenue			$ 83,189,882.59
Departmental Receipts:			
General Assembly	$ 22.00		
Superior Court Solicitors	20.16		
Governor's Office		$ 5.00	
Budget Bureau	9.60		
State Auditor	2,609.50		
State Treasurer	250.51		

Attorney General	239.42	
Bureau of Investigation	915.19	
Department of Revenue,		
Administration	78,395.20	
Gasoline Inspection	366.04	
Department of Public Instruction	10,674.73	
Department of Archives and History	771.71	
State Library	408.79	
Library Commission	2,104.88	
Board of Charities and Public Welfare	3,007.34	17,055.07
Board of Charities and Public Welfare, Eugenics Board	5,700.24	
State Board of Health	32,989.15	
State Laboratory of Hygiene	63,654.32	
Adjutant General	221.91	
Utilities Commission	22,396.89	
Insurance Department	25,640.87	
Department of Labor,		
Administration	92,151.47	
Board of Boiler Rules	3,466.00	
Industrial Commission	4,298.27	

RECEIPTS

	Cash Receipts	Fund Transfers		
Department of Conservation and Development,				
Administration	330,507.71			
Commercial Fisheries	43,567.19			
Local Government Commission	611.34			
Department of Agriculture,				
Weights and Measures	3,305.00			
Credit Unions	3,323.41	2,500.00		
Board of Public Buildings and Grounds	75,851.35			
Commission for the Blind	26,480.18			
Teachers' and State Employees' Retirement System	16.92			
	$ 833,977.29	$ 19,560.07		
Total Departmental Receipts			$	853,537.36
Educational Institutions Receipts:				
University of North Carolina,				
Administration	$ 3,510,010.30			
Service Plants	1,262,326.70			
State College of A. & E.,				
College Division	1,172,709.03			

Experiment Station	88,938.93	$ 196,750.76	
Cooperative Extension Service	79,894.40	855,144.18	
Womans' College of U. N. C.	941,677.43		
East Carolina Teachers College	292,764.01		
Negro A. & T. College	278,991.69		
Western Carolina Teachers' College	93,254.11		
Appalachian State Teachers' College	176,218.89		
Pembroke State College for Indians	6,214.43		
Winston-Salem State Teachers College	124,661.32		
Elizabeth City State Teachers' College	96,948.01		
Fayetteville State Teachers' College	110,571.06		
N. C. College for Negroes	166,961.08		
N. C. School for the Deaf	14,658.53		
State School for the Blind and Deaf	15,535.74	2,400.00	
	$ 8,432,335.66	$ 1,054,294.94	
Total Educational Institutions Receipts			$ 9,486,630.60

RECEIPTS

	Cash Receipts	Fund Transfers	
Charitable and Correctional Institutions Receipts			
State Hospital, Raleigh	$ 143,610.55		
State Hospital, Morganton	52,795.03		
State Hospital, Goldsboro	57,995.83		
Caswell Training School	15,935.97		
N. C. Orthopedic Hospital	22,788.07		
N. C. Sanatorium,			
Administration	172,579.74		
Extension Bureau	102.50		
Western N. C. Sanatorium	71,742.46		
Eastern N. C. Sanatorium	45,572.29		
Stonewall Jackson Training School	8,097.91		
State Home and Industrial School for Girls	1,212.52		
Morrison Training School	484.54		
Eastern Carolina Training School	4,073.25		
Dobbs Farm	1,215.33		
	$ 598,205.99		
Total Charitable and Correctional Institutions Receipts			$ 598,205.99

State Aid and Subsidies Receipts

Board of Charities and Public Welfare,		
Old Age Assistance		$ 2,338,102.26
Aid to Dependent Children	197.50	852,994.72
Aid to County Administration		209.910.62
Commission for the Blind, Blind Aid	4,938.68	443,906.48
White Fringed Beetle Control		900.00
Cape Hatteras Seashore Commission		73,173.57
Public Printing and Cooperative Supplies	51,625.35	17,110.34
Merit System Council	6,464.79	
Council of National Defense	10.00	
Civil Air Patrol	1,370.24	
Loan to A. and N. C. Railroad	106,963.35	
General Fund Temporary Investment Account		25,000,000.00
Pensions,		
Confederate Veterans and Widows	70.00	
Teachers	37.17	
Contingency and Emergency	35,000.00	

RECEIPTS

	Cash Receipts	Fund Transfers		
Department of Education,				
Nine Months' School Term	1,583,479.75			
Board of Education	2.86			
Vocational Education	8,319.80	947,500.29		
Vocational Textile Training School	7,139.67	24,378.55		
Purchase of School Busses		13,023.64		
	$ 1,805,619.16	$ 29,921,000.47		
Total State Aid and Subsidies Receipts			$ 31,726,619.63	
Total General Fund Receipts all Sources				$ 125,854,876.17
Special Fund Receipts:				
Agriculture Department				
Administration	825,984.35	$ 22,671.98		
Warehouse System-Supervision	176,149.49			
Principal Account	472,316.86			
Cooperative Inspection Sefvice	94,215.45			
Land Purchases		126,890.00		
State Fair	34,848.66			
Sheep Distribution Project	78,959.02			

Banking Department	85,874.54	
Bus Regulation and Depository Account	3,100.00	
Civil Engineers and Land Surveyors	4,304.50	
Gasoline Inspection Tax	1,035,015,00	
Oil Inspection Tax	117,826.61	
Confederate Women's Home Trust Fund	3,105.75	
Pensions, Confederate Veterans and Widows		236.708.89
Insurance Department	53,305.31	
Land Titles, Assurance of	14.81	
Law Enforcement Officers' Benefit Fund,		
Contribution Account	108,354.33	
Court Costs	314,635.39	304.90
N. C. Board of Health,		
Bedding Fund	17,478.77	
Dental Fund	38,092.50	
Reynolds Foundation	250,662.79	
Special School Funds,		
Literary Loan Fund	314,638.33	
Rodman Trust Fund	2,055.29	

RECEIPTS

	Cash Receipts	*Fund Transfers*
School Building Funds,		
Laws 1921	79,985.57	
Laws 1923	99,088.77	
Laws 1925	346,361.80	
Laws 1927	187,182.81	
Department of Education	10,666.10	
Textbook Commission	486,026.53	
Commercial Education	480.50	
Health Education, Rockefeller Foundation	31,221.12	
School Supplies and Material Purchase	3,852.64	25,000.00
U. N. C. Escheats Refund Account	14.44	
Self Liquidating Accounts,		
University of N. C.	972,667.40	
State College of A. and E.	38,803.90	
Womans' College of U. N. C.	89,048.00	
Teachers' and State Employees' Retirement System,		
Annuity Savings Fund	2,124,741.17	$ 18,635.81
Annuity Reserve Fund		51,361.58

Pension Accumulation Fund	672,496.69	2,234,151.37
Pension Reserve Fund	57.71	216,838.54
State Commission for the Blind		
County Funds	138,536.94	
State Property Insurance Fund	11,563.22	
N. C. Burial Commission	25,460.56	
State Board of Barber Examiners	29,362.00	
N. C. Board of Cosmetic Art	27,504.83	
Division of Game and Inland Fisheries	365,452.40	
State School for the Blind and Deaf,		
Haas Trust Fund	6,184.01	
N. C. Otrhopedic Hospital,		
Van Ness Fund	86.94	
Post War Reserve Fund	38,774,180.66	
General Fund Temporary Investment Account	50,435,812.56	
Unemployment Compensation Commission, Clearing Account	17,770,134.47	
Workmen's Compensation Security Funds,		
Mutual Companies	89,247.15	
Stock Companies	150,296.17	

RECEIPTS

	Cash Receipts	Fund Transfers	
World War Veterans Loan Fund,			
Account No. 1	224,412.56	1,907.85	
Account No. 2	62,072.63		
Appraisal Account	2,992.56		
	$ 117,386,932.56	$ 2,934,470.92	
Total Special Fund Receipts			$ 120,321,403.48
Highway Fund Receipts			
Automobile License Tax	9,095,311.01		
Gasoline Tax	23,064,148.47		
Miscellaneous and Federal Aid	1,877,319.29		
Bus and Franchise Tax	2,193,904.74		
Total Highway Fund Receipts			$ 36,230,683.51
Debt Service Funds Receipts,			
Interest on Bonds,			
General Fund Bonds		$ 2,020,915.00	
Highway Bonds	$ 85.00	2,434,457.50	
Public School Building Bonds		191,481.25	
World War Veterans Loan Fund Bonds		105,000.00	

Laboratory of Hygiene Revenue Bonds		5,490.00
University of N. C. Revenue Bonds	32,453.75	
State College of A. &. E. Revenue Bonds	10,628.75	
Womans' College of U. N. C. Revenue Bonds	8,298.75	
Interest Reserve, University of N. C. Revenue Bonds	4,118.00	
Interest Reserve, State College of A. & E. Revenue Bonds	1,062.89	
Interest Reserve, Womans' College of U. N. C. Revenue Bonds	1,660.00	
Redemption of Bonds		
General Fund Bonds		2,904,000.00
Highway Bonds		4,800,000.00
Public School Building Bonds		875,000.00
Laboratory of Hygiene Revenue Bonds		8,000.00
University of N. C. Revenue Bonds	46,000.00	

RECEIPTS

	Cash Receipts	Fund Transfers	
State College of A. & E. Revenue Bonds	15,000.00		
Womens' College of U.N.C. Revenue Bonds	11,000.00		
Principal Reserve, University of N. C. Revenue Bonds	6,100.00		
Principal Reserve, State College of A. and E. Revenue Bonds	3,000.00		
Principal Reserve, Womans' College of U. N. C. Revenue Bonds	1,100.00		
	$ 140,507.14	$ 13,344,343.75	
Total Debt Service Fund Receipts			$ 13,484,850.89
Permanent Improvement Funds Receipts			
University of N. C., Laws 1941, Code 1510	$ 75,003.89		
State College of A. and E. Diesel Building, Laws 1943, Code 1551	2,473.68		

Diesel Equipment, Laws 1943, Code 15511		43,147.55		
State Hospital Raleigh, Addition to Nurses Home, Laws 1943, Code 15641		78,345.00		
Morrison Training School, Laws 1943, Code 1574		490.53		
A. & N. C. Railroad, Laws 1941		6,422.26		
Board of Public Buildings and Grounds Laws 1943, Code 1578		7,500.00	$ 343,000.00	
	$	213,382.91	$ 343,000.00	
Total Permanent Improvement Receipts				$ 556,382.91
Federal Funds Receipts				
Tennessee Valley Authority	$	215,042.09		
Forest Reserve Fund		86,867.85		
State College of A. & E.,				
Smith-Lever Fund		854,791.23		
Experiment Station		196,085.56		
Emergency Farm Labor Program		140,800.86		

RECEIPTS

	Cash Receipts	Fund Transfers
War Food Administration	135,000.00	
State Board of Charities and Public Welfare,		
Civilian War Assitance	1,000.00	
Child Welfare Service	39,244.29	
Old Age Assistance	2,518,262.23	$ 10,289.50
Aid to Dependent Children	969,883.92	10,132.76
Old Age Assistance, County Administration	126,433.39	2.67
Aid to Dependent Children, County Administration	88,591.67	8,386.19
State Board of Health,		
Venereal Disease Control	390,882.54	
Division of Crippled Children	124,469.88	
Maternal & Child Health Service	1,462,777.28	
Public Health Fund	$ 398,014.76	
Special Malaria Account	2,730.41	
Tuberculosis Control	18,683.00	
Commission for the Blind,		
Blind Aid	290,679.92	
Administration to Counties	17,026.05	

Vocational Rehabitation	119,059.31			
Department of Education,				
Vocational Education	910,860.71			
National Defense Training	782,279.68			
Child Care	27.17			
Community School Lunch Room Program	1,978,862.50			
Unemployment Compensation Commission,				
Administration	530,066.46			
Benefit Account	335,455.36			
Servicemens' Readjustment Allowance	513,100.00	$ 15,000.00		
	$ 13,246,978.12	$ 43,811.12		
Total Federal Funds Receipts			$ 13,290,789.24	
Total all Special Funds				$ 183,884,110.03
Sinking Funds Receipts				
Highway No. 1	$ 124,825.50	$ 100,000.00		
Highway No. 2	515,395.50	400,000.00		
Special School Building No. 3	25,845.00			
Special School Building No. 4	50,960.00			
Special School Building No. 9	24,857.50			
Special School Building No. 12	7,307.50			

RECEIPTS

Educational & Charitable Instutional			
Building No. 5	4,603,746.25	163,000.00	
Building No. 6	1,090,056.25	51,250.00	
Building No. 7	1,014,461.25	57,070.00	
General Fund Sinking Fund of 1945	25,394,187.31	58,213,508.81	
	$ 32,851,642.06	$ 58,984,828.81	
Total Sinking Fund Receipts			$ 91,836,470.87
Total Receipts all Sources			$ 471,700,283.54

DISBURSEMENT FOR THE FISCAL YEAR ENDING JUNE 30, 1945

	Cash Disbursements	*Fund Transfers*
General Fund Disbursements:		
Departmental Disbursements:		
General Assembly	$ 202,661.20	
Supreme Court:		
Justices	63,350.00	
Departmental Expense	32,941.05	
Printing Reports and Reprints	1,624.98	
Superior Court:		
Judges	231,172.82	
Solicitors	105,092.44	
Governor's Office	36,889.79	
Budget Bureau	37,416.47	
Division of Purchase and Contract	30,677.76	
Lieutenant Governor	1,050.00	
Secretary of State	36,321.56	
State Auditor	62,372.53	
State Treasurer	50,593.60	
Department of Justice:		
Attorney General	38,481.88	
Bureau of Investigation	54,322.51	

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*
Department of Revenue:		
Administration	664,833.31	
Tax Research	42,512.68	
Gasoline & Oil Inspection	81,907.88	
Department of Public Instruction	124,436.41	
Department of Archives and History	27,210.71	
State Library	11,243.59	
Library Commission	20,721.57	
Board of Charities and Public Welfare:		
Administration	157,586.05	
Eugenics Board	1,454.49	
State Board of Health	401,669.12	
State Laboratory of Hygiene	116,796.89	13,490.00 $
Adjutant General	124,467.96	
Utilities Commission:		
Administration	64,271.20	
Bus and Freight Rate Investigation	23,012.94	
Insurance Department	88,234.88	

Department of Labor:			
Administration	234,662.05		
Board of Boiler Rules	3,431.98		
Industrial Commission	$ 98,283.06		
Department of Conservation and Development:			
Administration	632,145.66		
Commercial Fisheries	67,972.72		
State Board of Elections	16,092.78		
Local Government Commission	20,759.25		
Department of Agriculture:			
Weights and Measures	29,310.65		
Credit Unions	9,155.84		
Marketing		$ 22,671.98	
State Museum	12,412.04		
Board of Public Buildings and Grounds	236,378.64	343,000.00	
Board of Alcoholic Control	51,903.18		
Commission for the Blind	86,835.19		
Rural Electrification Authority	13,034.70		
Teachers and State Employees Retirement Commission	44.508.50		
	$ 4,492,214.50	$ 379,161.98	
Total Departmental Disbursements			$ 4,871,376.48

DISBURSEMENTS

	Cash Disbursements	Fund Transfers
Educational Institutions Disbursements:		
University of North Carolina:		
Administration	$ 4,472,684.89	
Service Plants	1,237,811.15	
State College of A and E.:		
College Division	1,757,424.75	
Experiment Station	477,122.02	
Cooperative Extension Service	1,184,282.48	
Womens' College of U. N. C.	1,354,723.56	
East Carolina Teachers College	483,527.18	
Negro A. & T. College	386.769.28	
Western Carolina Teachers College	181,511.70	
Appalachian State Teachers College	306,201.14	
Pembroke State College for Indians	53,354.87	
Winston-Salem Teachers College	186,368.26	
Elizabeth City State Teachers College	141,284.74	

Fayetteville State Teachers College	169.424.12		
N. C. College for Negroes	342,843.04		
N. C. School for the Deaf, Morganton	194.549.93		
State School for the Blind and Deaf, Raleigh	185,027.05		
Blind Student Aid		$ 2,400.00	
	$ 13,114,910.16	$ 2,400.00	
Total Educational Institutions Disbursements			$ 13,117,310.16
Charitable and Correctional Institutions Disbursements:			
N. C. Hospital Board of Control	$ 11,885.72		
State Hospital, Raleigh	1,005,697.51		
State Hospital, Morganton	910,671.65		
State Hospital, Goldsboro	476,949.25		
Caswell Training School	245,789.66		
N. C. Orthopedic Hospital	140,347.87		
N. C. Sanitorium:			
Administration	441,731.52		
Extension Bureau	19,748.28		

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*	
Western N. C. Sanitorium	221,473.73		
Eastern N. C. Sanitorium	165,215.29		
N. C. Board of Correction and Training	9,330.88		
Stonewall Jackson Training School	146,537.01		
State Home and Industrial School for Girls	67,300.26		
Morrison Training School	78,793.41		
Eastern Carolina Training School	38,099.71		
Dobbs Farm	28,476.28		
State Training School for Negro Girls	33,503.93		
Confederate Cemetery	350.00		
Confederate Womans Home	14,308.19		
Oxford Orphanage	35,000.00		
Junior Order Orphanage	10,000.00		
Oxford Colored Orphanage	33,000.00		
Pythian Home	5.000.00		
Total Charitable and Correctional Institutions Disbursements			$ 4,139,209.15

State Aids and Subsidies:			
Board of Charities and Public Welfare:			
Care of Dependent Children	$ 6,569.40		
Old Age Assistance	3,611,924.89	$	292.17
Aid to Dependent Children	1,312,301.36		132.76
Aid to County Administration	367,578.49		4,386.19
Board of Health, Orthopedic Clinics	6,000.00		
Fugitives from Justice	1,285.45		
N. C. Department of Agriculture			
Indemnity Diseased Slaughtered Livestock:			
Tuberculosis and Glanders	197.50		
Bangs Disease	13,232.44		
Control of Japanese Beetle	2,441.57		
Control of White Fringed Beetle	6,499.39	$	900.00
Hog Cholera Work	3,780.58		
Landscript Fund	7,500.00		
Fireman's Relief Fund	1,750.00		
Bennett Memorial	50.00		
Confederate Museum	200.00		
Commission for the Blind, Blind Aid	594,765.79		

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*
Cape Hatteras Seashore Commission	5,664.83	73,173.57
Teachers and State Employees Retirement System, State Contribution		2,215,022.00
State Aid to Public Libraries	125,623.84	
Public Printing and Cooperative Supplies	48,081.50	17,110.34
Merit System Council	21,998.14	
Presidential Electors	381.40	
Council on National Defense	25,475.55	
Commission to Study Medical and Hospital Facilities	381.55	
Commission on Statutary Revision	480.18	
State Planning Board	25,224.04	
Committee to Study Judicial Districts in N. C.	233.49	
Loan to A. and N. C. Railroad	200,000.00	
State Art Society	1,979.84	
N. C. Symphony Orchestra	2,000.00	

State Soil Conservation Committee	1,937.35		
N. C. Commission on Aeronautics	604.38		
Committee to Investigate Facilities at Caswell Training School	35.86		
Commissions on Memorials for Three Presidents	44.04		
Commission to Study the System of:			
Experience Rating Under U. C. C. Law	$ 39.46		
Expense of Trial, State Vs. Meadows	6,000.00		
Pensions:			
Confederate Veterans and Widows	735.00	$	236,708.89
Olivia B. Grimes	600.00		
Annie Burgin Craig	1,200.00		
Mrs. C. B. Aycock, Sr.	1,200.00		
Mrs. W. W. Kitchen	1,300.00		
Teachers, Ch. 785, Laws 1943	51,862.02		
Debt Service:			
Interest on General Fund Bonds			2,020,915.00

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*	
Sinking Fund Installments		51,856,399.00	
Redemption of General Fund Bonds		2,904,000.00	
Department of Education:			
Nine Months School Term	39,308,590.42	13,023.64	
Board of Education	76,979.05		
Vocational Education	1,777,757.71		
Purchase of Free Textbooks	92,985.63		
Industrial Rehabilitation	10,015.38		
Vocational Textile Training School	28,755.16	24,378.55	
Purchase of School Busses	841,151.20		
	$ 48,595,393.88	$ 59,366,442.11	
Total State Aids and Subsidies Disbursements			$ 107,961,835.99
General Fund Revenue Refunds:			
Schedule "A" Inheritance Tax	$ 20,915.02		
Schedule "B" License Tax	23,182.57		
Schedule "C" Franchise Tax	59,898.36		

Schedule "D" Income Tax	665,698.86				
Schedule "E" Sales Tax	23,635.43				
Schedule "F" Beverage Tax	52,362.38				
Schedule "G" Gift Tax	2,723.62				
Schedule "H" Intangible Tax	17.729.93				
Intangible Tax payments to Counties, Cities and Towns	1,465,412.64				
Schedule "I. A." Freight Car Line Tax	1,253.33				
Secretary of State	1,010.90				
Governor's Office	10.00	$	5.00		
Miscellaneous Non-Tax Revenue			304.90		
	$ 2.333,833,04	$	309.90		
Total General Fund Revenue Refunds				$ 2,334,142.94	
Total General Fund Disbursements					$ 132,423,874.72
Special Fund Disbursements					
Agricultural Department:					
Administration	$ 633,971.86	$	129,390.00		
Warehouse System					
Supervision	179,744.12				
Principal	400,000.00				
Cooperative Inspection	88,874.42				

DISBURSEMENTS

	Cash Disbursements	*Found Transfers*
Land Purchase	108,842.08	
State Fair	33,571.55	
Sheep Distribution Project	68,819.80	
Banking Department	66,880.32	
Bus Regulation and Depos tory Account	2,700.00	
Civil Engineers and Land Surveyors	2,831.09	
Gasoline Inspection Tax		1,035,015.00
Oil Inspection Tax		217,826.61
Pensions, Confederate Veterans and Widows	236,525.27	
Insurance Department	47,495.27	
Law Enforcement Officers Benefit Fund:		
Contribution Account	109,904.23	
Court Costs	317,458.90	
N. C. Board of Health:		
Bedding Fund	8,240.42	
Dental Fund	13,440.41	
Reynolds Foundation	250,010.05	

Special School Funds:		
Literary Loan Fund	116,302.82	
Rodman Trust Fund	390.00	
School Building Funds:		
Laws 1921		270,700.00
Laws 1923	388.01	311,875.00
Laws 1925		319,062.50
Laws 1927		164,843.75
Department of Education	11,736.72	
Textbook Commission	347,460.79	25,000.00
Commercial Education	671.04	
Health Education, Rockfeller Foundation	32,447.21	
School Supplies and Materials Purchase	5,191.71	
U. N. C. Escheats Refund Account	.44	
Self Liquidation Accounts:		
University of North Carolina	985,229.86	
State College of A. and E.	44,564.65	
Womans' College of U. N. C.	78,000.00	
Teachers' and State Employees Retirement System:		
Annuity Savings Fund	$ 2,078,919.02	$ 69,083.39
Annuity Reserve Fund	527.80	24,347.99

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*
Pension Accumulation Fund	2,654.010.51	212,533.92
Pension Reserve Fund	216,896.25	
State Commission for the Blind, County Funds		139,148.67
N. C. Burial Commission	25,088.73	
N. C. Board of Barber Examiners	26,928.98	
N. C. Board of Cosmetic Art	20,990.63	
Division of Game and Inland Fisheries	356,981.74	
State School for the Blind and Deaf, Haas Trust Fund	11,504.43	
Postwar Reserve Fund	38,732,915.20	
General Fund Temporary Investment Account	25,201,000.00	25,235,962.81
Unemployment Compensation Commission, Clearing Account	18,531,778.76	
Rosenwald Fund	53.54	
Workmen's Compensation Security Funds:		
Mutual Companies	100,136.00	

Stock Companies	160,679.47		
World War Veterans Loan Funds:			
Account No. 1	151,510.10	85,000.00	
Account No. 2	1,559.99	21,907.85	
Appraisal Account	3,142.37		
State Highway and Public Works Commission	20,183,577.85	7,734,457.50	
	$ 112,649,894.41	$ 35,996,154.99	
Total Special Fund Disbursements			$ 148,646,049.40
Debt Service Disbursements:			
Interest on Bonds:			
General Fund Bonds	$ 2,058,758.25		
Highway Bonds	2,557,173.75		
Public School Building Bonds	205,263.75		
World War Veterans Loan Fund Bonds	102,863.75		
Laboratory of Hygiene Revenue Bonds	5,625.00		
University of N. C. Revenue Bonds	31,986.25		
State College of A. & E. Revenue Bonds	11,070.00		

DISBURSEMENTS

	Cash Disbursements	Fund Transfers	
Woman's College of U. N. C. Revenue Bonds	8,298.75		
Redemption of Bonds:			
General Fund Bonds	$ 2,806,000.00		
Highway Bonds	4,842,000.00		
Public School Building Bonds	871,000.00		
Laboratory of Hygiene Revenue Bonds	7,000.00		
University of N. C. Revenue Bonds	46,000.00		
State College of A. & E. Revenue Bonds	14,000.00		
Woman's College of U. N. C. Revenue Bonds	11,000.00		
Total Debt Service Disbursements			$ 13,578,039.50
Permanent Improvement Funds Disbursements:			
University of N. C.:			
Laws 1941, Code 1510	101,860.34		

State College of A. & E.:		
Diesel Building, Laws 1943, Code 1551	25,470.14	
Diesel Equipment, Laws 1943, Code 15511	71,216.33	
Textile Building, Laws 1938, Code 14514	960.71	
A. A. A. Building, Laws 1941, Code 15112	914.75	
Armory and Coloseum, Laws 1941, Code 15113	8,072.05	
N. C. School for the Deaf, Laws 1938, Code 14621	2,491.19	
State Hospital, Raleigh:		
Addition to Nurses Home, Laws 1943, Code 15641	32,875.87	
Eastern N. C. Sanatorium, Laws 1941, Code 1529	3,512.98	
Morrison Training School, Laws 1943 Code 1574	382.50	
Vocational Textile Training School, Laws 1941, Code 1503	1,487.05	
Total Permanent Improvement Disbursements		$ 249,243.91

DISBURSEMENTS

	Cash Disbursements	Fund Transfers
Federal Fund Disbursements:		
Tennessee Valley Authority	$ 79,561.99	$ 52,921.55
Forest Reserve Fund	86,867.85	
State College of A. & E.:		
Smith-Lever Fund		855,144.18
Experiment Station		196,750.76
Emergency Farm Labor Program	179,535.24	
War Food Administration	147,798.52	
State Board of Charities and Public Welfare:		
Civilian War Assistance	1,452.09	
Child Welfare Service	36,257.09	
Old Age Assistance		2,348.102.26
Aid to Dependent Children		866,994.72
Old Age Assistance, County Administration		116,904.85
Aid to Dependent Children, County Administration	894.61	110,060.84
State Board of Health:		
Venereal Disease Control	400,347.17	

Division of Crippled Children	121,199.30	
Maternal and Child Health Service	1,151,863.28	
Public Health Fund	385,524.37	
Tuberculosis Control	1,062.54	
Commission for the Blind:		
Blind Aid		293.282.80
Administration to Counties		11,475.01
Vocational Rehabilitation	114,626.97	
Department of Education:		
Vocational Education		947,500.29
National Defense Training	1,056,994.23	
Child Care	4,093.72	
Community School Lunch-room Program	1,849,918.99	
Unemployment Compensation Commission:		
Administration	503,370.73	
Benefit Account	322,450.90	15,000.00
Servicemen's Readjustment Allowance	519,987.00	

DISBURSEMENTS

	Cash Disbursements	Fund Transfers		
T. V. A. Swain County Bond Redemption	250,590.84			
Emergency Relief Fund	88.00			
	$ 7,214,485.43	$ 5,814,137.26		
Total Federal Fund Disbursements			$ 13,028,622.69	
Total all Special Funds				$ 175,501,955.50
Sinking Fund Disbursements:				
Highway No. 1	$ 210,444.05			
Highway No. 2	892,507.27			
Special School Building:				
No. 3	20.00			
No. 4	20.00			
No. 9	10.00			
No. 12	10.00			
Educational & Charitable Inst. Building:				
No. 5	216,906.84	4,550,366.43		
No. 6	66,607.30	1,076,090.77		
No. 7	69,753.29	1,001,972.61		

General Fund Sinking Fund of 1945	73,856,389.81		
	$ 75,312,668.56	$ 6,628,429.81	
Total Sinking Fund Disbursements			$ 81,941,098.37
Cash Balance June 30, 1945			81,833,354.95
Total Disbursements All Sources			$ 471,700,283.54

STATEMENT OF THE SINKING FUNDS, JUNE 30,1945

HIGHWAY SINKING FUND No. 1

4¼% Highway Bonds (Cape Fear Bridge), due J. & J. 1951	$ 8,000.00	
4½% Highway Bonds, due J. & J. 1951-64	923,000.00	
4¾% Highway Bonds, due J. & J. 1952	1,000.00	
5 % Highway Bonds, due J. & J. 1961	338,000.00	
4 % Building Bonds, due April 1968	313,000.00	
4¼% Building Bonds, due April 1968	23,000.00	
4½% Building Bonds, due January 1962-66	430,000.00	
4½% Building Bonds, due October 1963	88,000.00	
4¾% Building Bonds, due October 1963	213,000.00	
5 % Building Bonds, due July 1961	211,000.00	
4 % Redemption and Improvement, due J. & J. 1950-53	77,000.00	
4 % School for the Feeble Minded, due July 1951	1,700.00	
4 % World War Veterans Loan, due July 1951	8,000.00	
4¼% World War Veterans Loan, due April 1950	19,000.00	
4¼% Public School Building, due January 1950-52	11,000.00	
4½% Public School Building, due January 1950	1,000.00	
4 % State Prison, due July 1967	85,000.00	
5 % Funding, due February 15, 1952	88,000.00	
		$ 2,838,700.00

HIGHWAY SINKING FUND NO. 2

4¼% Highway Bonds (Cape Fear Bridge), due January 1950-53	$ 23,000.00	
4½% Highway Bonds, due J. & J. 1950-64	2,811.000,00	
4¾% Highway Bonds, due J. & J. 1950-52	36,000.00	
5 % Highway Bonds, due July 1961	1,072,000.00	
4 % Building Bonds, due April 1968	1,319,000.00	
4¼% Building Bonds, due April 1968	240,000.00	
4½% Building Bonds, due January 1962-66	1,718,000.00	
4½% Building Bonds, due October 1963	823,000.00	
4¾% Building Bonds, due October 1963	1,618,000.00	
5 % Building Bonds, due July 1961	452,000.00	
4 % Redemption and Improvement, due J. & J. 1950-53	145,000.00	
4 % School for the Feeble Minded, due July 1951	1,200.00	
4¼% World War Veterans Loan, April 1950	65,000.00	
4 % World War Veteran Loan Bonds, July 1951	21,000.00	
4¼% Public School Building, due January 1950-52	34,000.00	
4½% Public School Building, due January 1950	35,000.00	
4 % State Prison, due July 1967	79,000.00	
5 % Funding, due February 15, 1952	302,000.00	
4 % Administration Building, due July 1951	8,000.00	
4 % Farm Colony Building, due April 1967	9,000.00	
4¼% Great Smoky Mountain Park, due April 1950-72	405,000.00	
3 % A. and N. C. Railroad Company Notes, due July 1943-47	18,000.00	
3 % A. and N. C. Railroad Company Notes, due June 1946	24,090.90	
		$ 11,258,290.90

PUBLIC SCHOOL SINKING FUND NO. 3

4½% Highway Bonds, due J. & J. 1953-64	213,000.00	
4¾% Highway Bonds, due January 1950	4,000.00	
5 % Highway Bonds, due July 1961	1,000.00	
4 % Building Bonds, due April 1968	9,000.00	
4¼% Building Bonds, due April 1968	4,000.00	
4½% Building Bonds, due January 1962-66	339,000.00	
4¾% Building Bonds, due October 1963	2,000.00	
4 % Redemption Bonds, due January 1953	3,500.00	
		$ 575,500.00

PUBLIC SCHOOL SINKING FUND NO. 4

4¼% Highway Bonds (Cape Fear Bridge), due January 1953	$ 5,000.00	
4½% Highway Bonds, due J. & J. 1952-64	229,000.00	
4¾% Highway Bonds, due January 1950	25,000.00	
5 % Highway Bonds, due July 1961	94,000.00	
4 % Building Bonds, due April 1968	7,000.00	
4¼% Building Bonds, due April 1968	301,000.00	
4½% Building Bonds, due January 1962-66	153,000.00	
4¾% Building Bonds, due October 1963	229,000.00	
5 % Building Bonds, due July 1961	64,000.00	
5 % Funding Bonds, due February 15, 1952	4,000.00	
4 % Improvement (State and Permanent) due July 1953	8,000.00	
		$ 1,119,000.00

PUBLIC SCHOOL SINKING FUND NO. 9

4½% Highway Bonds, due J. & J. 1953-64	$ 70,000.00	
5 % Highway Bonds, due July 1961	168,000.00	
4 % Building Bonds, due April 1968	3,000.00	
4¼% Building Bonds, due April 1968	57,000.00	
4½% Building Bonds, due January 1962-66	108,000.00	
4¾% Building Bonds, due October 1963	38,000.00	
5 % Building Bonds, due July 1961	82,000.00	
		$ 526,000.00

PUBLIC SCHOOL SINKING FUND NO. 12

4½% Highway Bonds, due J. & J. 1953-61	53,000.00	
5 % Highway Bonds, due July 1961	8,000.00	
4½% Building Bonds, due January 1962	16,000.00	
4½% Building Bonds, due October 1963	1,000.00	
4¾% Building Bonds, due October 1963	10,000.00	
5 % Building Bonds, due July 1961	58,000.00	
4¼% Building Bonds, due April 1968	9,000.00	
		$ 155,000.00

GENERAL FUND SINKING FUND OF 1945

⅞% U. S. Treasury Certificates of Indebetedness, due June 1946	$ 3,500,000.00
2¼% U. S. Treasury Bonds, due June 15, 1959-62	10,000,000.00
2½% U. S. Treasury Bonds, due June 15, 1967-72	28,600,000.00

4¼% Highway Bonds (Cape Fear Bridge), due January 1951-52	62,000.00	
4½% Highway Bonds, due January and July 1950-64	1,387,000.00	
4¾% Highway Bonds, due January 1950-52	30,000.00	
5 % Highway Bonds, due July 1961	586,000.00	
4 % Building Bonds, due April 1968	694,000.00	
4¼% Building Bonds, due April 1968	359,000.00	
4½% Building Bonds, due January 1962-66	833,000.00	
4½% Building Bonds, due October 1963	383,000.00	
4¾% Building Bonds, due October 1963	1,063,000.00	
5 % Building Bonds, due July 1961	654,000.00	
4 % Redemption and Improvement Bonds, due J. & J. 1950-53	126,000.00	
4¼% Special School Building Bonds, due January 1950-52	68,000.00	
4 % State Prison Bonds, due July 1967	35,000.00	
4¼% Great Smoky Mountain Park, due April 1950	31,000.00	
5 % Funding Bonds, due February 15, 1952	91,000.00	
4 % Administration Building, due July 1951	6,000.00	
4 % School for the Feeble Minded, due July 1951	1,000.00	
4 % World War Veterans Loan Bonds, due July 1951	4,000.00	
4¼% World War Veterans Loan Bonds, due April 1950	44,000.00	
4 % Farm Colony Building, due April 1967	19,000.00	
		$ 48,576,000.00
Total Securities in Sinking Funds	$ 65,048,490.90	
Cash uninvested		9,708,933.89
Total		$ 74,757,424.79

STATEMENT OF BONDED DEBT OF NORTH CAROLINA
JUNE 30, 1945

GENERAL FUND BONDS

4 %	Hospital Bonds, July 1909, due July 1949	$ 500,000.00
4 %	Redemption Bonds, July 1940, due July 1950	3,429,000.00
4 %	Administration Building Bonds, Juy 1911, due July 1951	250,000.00
4 %	Feeble Minded School Bonds July 1911, due July 1951	60,000.00
4 %	Improvement Bonds, July 1913, due July 1953	1,142,500.00
4 %	Refunding Bonds, January 1913, due January 1953	550,000.00
5 %	Funding Bonds, February 15, 1922, due February 15, 1947-52	3,000,000.00
3½%	General Fund Bonds, July 1934, due July 1946-47	3,230,000.00
4 %	Farm Colony Bonds, April 1931, due April 1967	60,000.00
4 %	Building Bonds, April 1931, due April 1968	4,244,000.00
4¼%	Building Bonds, April 1930, due April 1968	1,000,000.00
4¼%	Park Bonds, April 1930, due April 1945-72	1,350,000.00
4½%	Building Bonds, January 1932, due January 1962	3,373.000,00
4½%	Building Bonds, January 1926, due January 1966	5,124,000.00
4½%	Building Bonds, October 1923, due October 1963	3,049,000.00
4¾%	Building Bonds, October 1923, due October 1963	7,100,000.00
4¾%	Building Bonds, October 1923, due October 1963	500,000.00
5 %	Building Bonds, July 1921, due July 1961	3,372,000.00
4 %	Prison Bonds, July 1931, due July 1967	400,000.00
2¾%	Building Bonds, April 1937, due April 1946-48	1,892,000.00
2¾%	Office Building Bonds, April 1937, due April 1946-48	375,000.00

2 % Building Bonds, July 1938, due July 1948-49	1,635,000.00	
2¼% Building Bonds, July 1938, due 1945-48	1,815,000.00	
1¼% Improvement and School Book Bonds, July 1939, due July 1945-49	1,250,000.00	
¾% N. C. State College Building Bonds, April 1941, due April 1946-48	60,000.00	
¾% School for the Deaf Bonds, April 1941, due April 1946-48	180,000.00	
¾% Eastern N. C. Sanatorium, April 1941, due April 1946-48	360,000.00	
2½% General Fund and Improvement Bonds, July 1935, due July 1945	704,000.00	
		$ 50,005,500.00

PUBLIC SCHOOL, SPECIAL BUILDING BONDS

4¼% Dated January 1928, due January 1945-52 (Laws 1927)	$ 875,000.00	
4¼% Dated January 1927, due January 1945-51 (Laws 1925)	1,500,000.00	
4½% Dated January 1922, due January 1946-47 (Laws 1921)	335,000.00	
4½% Dated January 1926, due January 1946-50 (Laws 1923)	1,250,000.00	
		$ 3,960,000.00

WORLD WAR VETERANS LOAN BONDS

4¼% Dated April 1930, due April 1950	$ 2,000,000.00	
4 % Dated July 1931, due July 1951	500,000.00	
		$ 2,500,000.00

HIGHWAY SERIAL BONDS

4 % Dated January 1927-31, due July 1945-48	$ 6,000,000.00	
4¼% Dated January 1931, due January 1946-54 (Cape Fear Bridge)	750,000.00	

4¼% Dated January 1927, due January 1945-49	4,100,000.00	
4½% Dated J. and J. 1921-26, due January 1945-64	26,984,000.00	
4½% Dated J. & J. 1921-26, due July 1945-61	8,947,000.00	
4¾% Dated January 1923, due January 1945-52	1,750,000.00	
5 % Dated July 1921, due July 1951-61	4,525,000.00	
		$ 53,056,000.00
Total Debt		$ 109,521,500.00

INVESTMENT OF THE POSTWAR RESERVE FUND FOR THE FISCAL YEAR ENDING JUNE 30, 1945

Assets July 1, 1944:				
North Carolina Bonds			$ 1,003,263.94	
United States Treasury ⅞%:				
Certificates of Indebetedness			19,224,000.00	
Cash not Invested			111.52	$ 20,227,373.46
Profit from Sales of Certificates of Indebtedness:				
December 1, 1944	$	9,574.91		
June 18, 1945		10,022.12	19,597.03	

Earnings from Interest for Year Ending June 30, 1945	166,093.82	$ 185,690.85
		$ 20,413,066.31
Assets June 30, 1945:		
North Carolina Bonds	$ 971,689.33	
United States Treasury 7/8% Certificates of Indebtedness	19,400,000.00	
Cash not Invested	41,376.98	$ 20,413,066.31

LAW ENFORCEMENT OFFICERS' BENEFIT AND RETIREMENT FUND

INVESTMENTS JUNE 30, 1945

Building and Loan Association Stocks		$ 66,000.00	
U. S. Treasury Bonds	$ 419,894.59		
N. C. Municipal and County Bonds	900,461.75	1,320,356.34	
			$ 1,386,356.34
Cash on Hand June 30, 1945			$ 4,689.92
Total			$ 1,391,046.26

INVESTMENTS FOR TEACHERS' AND STATE EMPLOYEES RETIREMENT FUND JUNE 30, 1945

ANNUITY SAVINGS FUND

County Bonds	$ 1,409,208.80		
Municipal Bonds	2,540,284.62		
U. S. Treasury Bonds	2,603,340.54		
		$ 6,552,833.96	
Cash on Hand June 30, 1945		$ 106,833.75	$ 6,659,667.71

PENSION ACCUMULATION FUND

County Bonds	$ 1,106,469.47		
Municipal Bonds	1,804,010.46		
U. S. Treasury Bonds	6,028,158.00		
		$ 8,938,637.93	
Cash on Hand June 30, 1945		84,042.60	$ 9,022,680.53
Total Both Funds			$ 15,682,348.24

REPORT OF STATE TREASURY DEPARTMENT
CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1946

RECEIPTS

	Cash Receipts	*Fund Transfers*		
Cash Balance July 1, 1945				$ 81,833,354.95
General Fund Revenue	$ 91,739,450.48	$ 1,744,027.85		
General Fund Dept. and Institutions	10,893,708.12	7,020,948.44		
	$ 102,633,158.60	$ 8,764,976.29		
Total General Fund			$ 111,398,134.89	
Federal Funds, Special Funds	$ 29,623,134.01	$ 748,198.02	$ 30,371,332.03	
Highway Funds	46,796,359.49		46,796,359.49	
Debt Service	118,408.38	13,067,401.88	13,185,810.26	
Permanent Improvement Funds	704,683.06	216,392.00	921,075.06	
Other Special Funds	59,977,102.32	4,641,381.24	64,618,483.56	
Sinking Funds	5,706,497.96	641,364.02	6,347,861.98	
Total Receipts				$ 273,639,057.27
				$ 355,472,412.22

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*		
General Fund Revenue Refunds	$ 2,785,549.32			
General Fund Departments and Institutions	79,214,154.11	3,933,945.05		
	$ 81,999,703.43	$ 3,933,945.05		
Total General Fund			$ 85,933,648.48	
Federal Funds, Special Funds	$ 24,038,286.67	$ 6,622,623.91	$ 30,660,870.58	
Highway Funds	31,270,211.83	7,576,707.50	38,846,919.33	
Debt Service	14,111,864.50	1,000.63	14,112,865.13	
Permanent Improvement Funds	353,716.12		353,716.12	
Other Special Funds	58,254,997.85	4,401,978.49	62,656,976.34	
Sinking Funds	11,033,809.68	5,543,457.87	16,577,267.55	
Total Disbursements				$ 249,142,263.53
Cash Balance, June 30, 1946				106,330,148.69
				$ 355,472,412.22

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1946

	Cash Receipts	*Fund Transfers*	
Cash Balance July 1, 1945			$ 81,833,354.95
General Fund Revenue:			
Tax Revenue			
Schedule "A" Inheritance Tax	$ 1,719,316.88		
Schedule "B" License Tax	2,697,284.15		
Schedule "C" Franchise Tax	8,553,129.06		
Schedule "D" Income Tax	38,797,864.63		
Schedule "E" Sales Tax	26,598,861.30		
Schedule "F" Beverage Tax	6,904,728.81		
Schedule "G" Gift Tax	107,544.96		
Schedule "H" Intangible Tax	2,908,424.87		
Schedule "1. A." Freight Car Lines	48,421,03		
Schedule "I. B" Insurance Tax	2,885,476.05		
Miscellaneous Under Revenue Act	3,629.85		
Corporation Tax, State Department	193,572.41		
Fees and Seals, Governor's Office	26,224.00		
Filing Fees, Board of Elections	6,255.00		
4% Tax, N. C. Industrial Commission	46,132.03		

Fees, Insurance Department	14,549.43		
Fees, Attorney General	380.00		
Capital Issues	15,544.34		
Non-Tax Revenue:			
Gasoline Inspection		$ 1,372,631.13	
Oil Inspection		311,823.89	
Railroad Dividends	210,014.00		
Board of Accountancy	901.10		
Board of Examiners, Plumbing and Heating Contractors	1,156.74		
Tennessee Valley Authority Grant		53,266.47	
Conscience Fund	1.00		
Miscellaneous	38.84	6,306.36	
	$ 91,739,450.48	$ 1,744,027.85	
Total General Fund Revenue			$ 93,483,478.33
Departmental Receipts:			
Supreme Court, Departmental Expense	$ 26.87		
Governor's Office	9.75		
Budget Bureau	4.40		
State Auditor	2,819.33	$ 1,300.00	

RECEIPTS

	Cash Receipts	*Fund Transfers*
State Treasurer	2,250.24	
Attorney General	327.80	
Bureau of Investigation	93.35	
Department of Revenue:		
Administration	30,273.99	
Gasoline Inspection	212.97	
Department of Public Instruction	24,630.60	
Department of Archives and History	757.27	
State Library	288.42	
Library Commission	44.61	
Board of Public Welfare	5,597.47	$ 17,735.42
Board of Public Welfare, Eugenics Board	300.00	5,575.24
State Board of Health	39,902.60	
State Laboratory of Hygiene	71,353.32	
Adjutant General	1,282.08	
Utilities Commission:		
Administration	29,903.43	
Public Utilities, Bus and Freight Rate Investigation	388.23	
Insurance Department	28,902.25	

Department of Labor:			
Administration	81,354.79		
Board of Boiler Rules	3,367.00		
Industrial Commission	4,711.33		
Department of Conservation & Development:			
Administration	400,219.68		
Commercial Fisheries	65,439.89		
Board of Elections	14.30		
Local Government Commission	1,762.35		
Department of Agriculture:			
Weights and Measures	4,372.50		
Credit Unions	4,384.15	2,500.00	
Board of Public Buildings and Grounds	80,040.19		
Commission for the Blind	26,415.57		
Merit System Council	8,966.37		
N. C. Veterans Commission	5.73		
N. C. Medical Care Commission	6.32		
Teachers' and State Employees' Retirement System	3.91	11,763.53	
	$ 920,433.06	$ 38,874.19	
Total Departmental Receipts			$ 959,307.25

RECEIPTS

	Cash Receipts	*Fund Transfers*
Educational Institutions Receipts:		
University of North Carolina:		
General Administration	1,134.49	
Administration, Chapel Hill	2,391,609.42	
Service Plants	1,333,625.33	
State College of A. & E.:		
College Division	1,275,121.58	
Experiment Station	47,547.11	$ 222,783.63
Cooperative Extension Service	80,654.74	1,007,927.43
Woman's College of U. N. C.	994,667.27	
East Carolina Teachers College	330,428.96	
Negro A. & T. College	336,240.28	
Western Carolina Teachers College	127,449.93	
Appalachian State Teachers College	251,752.26	
Pembroke State College for Indians	7,138.22	
Winston-Salem State Teachers College	127,376.44	
Elizabeth City State Teachers College	113,597.06	

Fayetteville State Teachers College	130,740.92		
N. C. College for Negroes	236,044.65		
N. C. School for the Deaf	20,882.86		
State School for the Blind and Deaf	15,767.37	2,270.00	
	$ 7,821,778.89	$ 1,232,981.06	
Total Educational Instutions Receipts			$ 9,054,759.95
Charitable and Correctional Institutions Receipts:			
State Hospital, Raleigh	$ 178,135.48		
State Hospital, Morganton	91,843.43		
State Hospital, Goldsboro	36,102.93		
Caswell Training School	18,557.59		
N. C. Orthopedic Hospital	2,890.96		
N. C. Sanitotium:			
Administration	173,811.80		
Extension Bureau	91.70		
Western N. C. Sanatorium	83,384.50		
Eastern N. C. Sanitorium	45,742.26		
Stonewall Jackson Training School	7,862.92		

RECEIPTS

	Cash Receipts	Fund Transfers	
State Home & Industrial School for Girls	1,209.32		
Morrison Training School	801.40		
Eastern Carolina Training School	2,349.39		
Dobbs Farm	1,979.38		
State Training School for for Negro Girls	168.60		
	$ 644,931.66		
Total Charitable and Correctional Institutions Receipts			$ 644,931.66
State Aid and Subsidies Receipts:			
Board of Public Welfare:			
Old Age Assistance		$ 2,645,229.04	
Aid to Dependent Children		998,374.83	
Aid to County Administration		228,908.81	
Fugitives from Justice	$ 213.31		
Commission for the Blind:			
Blind Aid	5,470.01	534,989.30	
Cape Hatteras Seashore Commission		68,281.24	

Public Printing and Cooperative Supplies	163,557.15	20,717.07		
Council of National Defense	298.64			
State Planning Board	504.69	4,847.00		
Civilian Air Patrol	1,000.00			
Loan to A. and N. C. Railroad	$ 90,000.00			
Lunchroom Revolving Fund		$ 200,000.00		
Contingency and Emergency Fund	18,839.10			
Department of Education:				
Nine Months School Term	1,194,826.65			
Board of Education	38.74			
Vocational Education	23,319.38	1,014,312.72		
Vocational Textile Training School	8,496.84	8,284.41		
Purchase of School Buses		25,148.77		
	$ 1,506,564.51	$ 5,749,093.19		
Total State Aid and Subsidies Receipts			$ 7,255,657.70	
Total General Fund Receipts all Sources				$ 111,398,134.89
Special Fund Receipts:				
Agriculture Department:				
Administration	850,038.76	17,770.39		

RECEIPTS

	Cash Receipts	Fund Transfers
Warehouse System:		
Supervision	120,755.09	
Principal Account	41,018.91	
Cooperative Inspection	93,740.91	
State Fair	37,673.05	
Sheep Distribution Project	42,177.20	
Banking Department	102,904.51	
Bus Regulation and Depository Account	3,500.00	
Civil Engineers and Land Surveyors	$ 6,199.50	
Gasoline Inspection Tax	1,372,631.13	
Oil Inspection Tax	311,823.89	
Confederate Woman's Home Trust Fund	144.55	
Pensions, Confederate Veterans and Widows		307,872.45
Insurance Department	57,209.95	
Land Titles, Assurance of	3.60	
Law Enforcement Officers' Benefit Fund:		
Contribution Account	22,777.26	
Court Cost	479,536.95	12,010.34

N. C. Board of Health:		
Bedding Fund	20,755.40	
Dental Fund	19,404.00	
Reynolds Foundation	250,000.00	
Special School Funds:		
Literary Loan Fund	307,285.58	
Rodman Trust Fund	1,747.35	
Special Building Funds:		
Laws 1921	55,031.32	395,133.11
Laws 1923	58,137.11	455,662.13
Laws 1925	390,829.88	
Laws 1927	167,863.90	
Department of Education	6,417.50	
Textbook Commission	419,359.57	118,746.58
Commercial Education	494.00	
Health Education:		
Rockefeller Foundation	37,077.53	
School Supplies and Materials Purchase	1,338.10	
Lunchroom Revolving Fund	647,331.65	200,000.00
U. N. C. Escheat Refund Account	27.08	
Self-Liquidating Accounts:		
University of North Carolina	1,286,259.19	
State College of A. and E.	65,200.85	
Woman's College of U. N. C.	100,000.00	

RECEIPTS

	Cash Receipts	*Fund Transfers*
Teachers' and State Employees' Retirement System:		
Annuity Savings Fund	6,630,946.41	
Annuity Reserve Fund		69,640.20
Pension Accumulation Fund	9,011,909.81	2,715,022.00
Pension Reserve Fund	431.37	286,318.63
Local Government Employees Retirement System:		
Annuity Savings Fund	52,929.23	
Pension Accumulation Fund	79,095.84	
Administration		11,000.00
State Commission for the Blind, County Fund	171,498.26	616.11
State Property Insurance Fund	76,290.64	
N. C. Industrial Commission, Second Injury Fund	21,269.12	
State College of A. & E., Experiment Station, Gift Account	45,184.51	
4-H Club Camp Fund	4,282.50	
N. C. Burial Commission	27,707.41	
State Board of Barber Examiners	34,269.70	
N. C. Board of Cosmetic Art	34,217.45	

Division of Game and Inland Fisheries	539,090.86		
State School for the Blind and Deaf, Haas Trust Fund	353.85		
Postwar Reserve Fund	19,629,837.41		
Unemployment Compensation Commission, Clearing Account	16,028,101.93		
Workmen's Compensation Security Funds:			
Mutual Companies	4,496.20		
Stock Companies	5,428.92		
World War Veterans Loan Fund:			
Account No. 1	154,055.73	1,589.30	
Account No. 2	46,097.47		
Appraisal Account	2,902.43		
Medical Student Loan Fund		$ 50,000.00	
	$ 59,977,102.32	$ 4,641,381.24	
Total Special Fund Receipts			$ 64,618,483.56
Highway Fund Receipts:			
Automobile License Tax	$ 10,721,304.08		
Gasoline Tax	32,158,073.25		
Miscellaneous and Federal Aid	1,755,356.36		

RECEIPTS

	Cash Receipts	Fund Transfers	
Bus and Franchise Tax	2,161,625.80		
Total Highway Fund Receipts			$ 46,796,359.49
Debt Service Fund Receipts			
Interest on Bonds:			
General Fund Bonds		$ 1,943,520.63	
Highway Bonds		2,226,707.50	
Public School Building Bonds		153,043.75	
World War Veterans Loan Fund Bonds		105,000.00	
Laboratory of Hygiene Revenue Bonds		5,130.00	
University of N. C. Revenue Bonds	30,817.50		
State College of A. & E. Revenue Bonds	7,661.25		
Women's College of U. N. C. Revenue Bonds	7,886.25		
Interest Reserve, State College of A. & E. Revenue Bonds	766.13		

Interest Reserve, Woman's College of U. N. C. Revenue Bonds	1,577.25		
Redemption of Bonds:			
General Fund Bonds		2,901,000.00	
Highway Bonds		4,850,000.00	
Public School Building Bonds		875,000.00	
Laboratory of Hygiene Revenue Bonds		8,000.00	
University of N. C. Revenue Bonds	48,000.00		
State College of A. & E. Revenue Bonds	8,000.00		
Woman's College of U. N. C. Revenue Bonds	11,000.00		
Principal Reserve, State College of A. & E. Revenue Bonds	1,600.00		
Principal Reserve, Woman's College of U. N. C. Revenue Bonds	1,100.00		
	$ 118,408.38	$ 13,067,401.88	
Total Debt Service Fund Receipts			$ 13,185,810.26

RECEIPTS

	Cash Receipts	Fund Transfers
Permanent Improvement Funds Receipts:		
University of N. C., Laws 1941, Code 1510	$ 6,411.21	
State College of A. and E.:		
Agriculture Building	78,000.00	
Triple AAA Building	55,680.00	
Mineral Research Laboratory	336,979.83	
Woman's College, of U. N. C., Laws, 1943, Code 1552	76,725.32	
Negro A. & T. College, Laws 1943, Code 1554	17,000.00	
Elizabeth City State Teachers College Laws 1943, Code 1559	24,300.00	
N. C. College for Negroes, Laws 1943, Code 1561	30,248.55	
State Hospital, Raleigh:		
Additions to Nurses Home	17,271.47	
A. & N. C. Railroad, Laws 1941	62,066.68	

Board of Public Buildings and Grounds, Laws 1943, Code 1578		$ 216,392.00	
	$ 704,683.06	$ 216,392.00	
Total Permanent Improvement Funds Receipts			$ 921,075.06
Federal Funds Receipts:			
Tennessee Valley Authority	105,481.30		
Forest Reserve Fund	66,519.96		
State College of A. & E.:			
Smith-Lever Fund	1,066,305.46		
Experiment Station	204,926.08		
Emergency Farm Labor Program	97,159.45		
State Board of Public Welfare:			
Civilian War Assistance	2,000.00		
Child Welfare Service	27,233.28		
Old Age Assistance	2,440,194.93	7.00	
Aid to Dependent Children	905,949.01	9,013.00	
Old Age Assistance, County Administration	122,009.74	14.55	
Aid to Dependent Children, County Administration	114,300.00	6,831.82	

RECEIPTS

	Cash Receipts	Fund Transfers
State Board of Health:		
Venereal Disease Control	367,117.14	
Division of Crippled Children	125,854.66	
Maternal and Child Health Service	1,130,000.68	
Public Health Fund	389,337.39	
Tuberculosis Control	84,543.65	
Venereal Disease Education Printing Fund	$ 107,298.95	
Western Medical Center	161,889.40	
Commission for the Blind:		
Blind Aid	342,164.88	
Administration to Counties	12,331.66	
Vocational Rehabilitation	150,654.41	
Department of Education:		
Vocational Education	1,021,428.60	
National Defense Training	135,406.04	
Community School Lunch-room Program	2,843,342.17	$ 647,331.65
Unemployment Compensation Commission:		
Administration	1,123,885.55	

Benefit Account	4,310,921.90			
Servicemen's Readjustment Allowance	12,164,450.00	85,000.00		
Emergency Relief Fund	427.72			
	$ 29,623,134.01	$ 748,198.02		
Total Federal Fund Receipts			$ 30,371,332.03	
Total All Special Funds				$ 155,893,060.40
Sinking Fund Receipts:				
Highway No. 1	$ 133,645.50	$ 100,000.00		
Highway No. 2	525,054.32	400,000.00		
Special School Building No. 3	25,845.00			
Special School Building No. 4	50,960,00			
Special School Building No. 9	24,857.50	109,691.68		
Special School Building No. 12	7,307.50	30,671.71		
General Fund Sinking Fund of 1945	4,938,828.14	1,000.63		
	$ 5,706,497.96	$ 641,364.02		
Total Sinking Fund Receipts				$ 6,347,861.98
Total Receipts all Sources				$ 355,472,412.22

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1946

	Cash Disbursements	*Fund Transfers*
General Fund Disbursements:		
Departmental Disbursements:		
General Assembly	$ 13,053.24	
Supreme Court:		
Justices	70,000.00	
Departmental Expense	35,894.07	
Printing Reports and Reprints	5,930.14	
Superior Court:		
Judges	228,679.67	
Solicitors	118,837.62	
Governor's Office	42,075.59	
Budget Bureau	36,486.66	
Division of Purchase and Contract	37,884.87	
Lieutenant Governor	2,043.10	
Secretary of State	36,431.32	
State Auditor	70,029.56	1,300.00
State Treasurer	57,985.24	
Department of Justice:		
Attorney General	45,437.65	
Bureau of Investigation	49,525.20	

General Statutes Commission	595.00	
Department of Revenue:		
Administration	762,912.51	
Tax Reasearch	49,162.14	
Gasoline and Oil Inspection	99,308.77	
Department of Public Instruction	150,260.04	
Department of Archives and History	30,766.89	
State Library	13,557.78	
Library Commission	19,315.36	
Board of Public Welfare:		
Administration	148,543.18	
Eugenics Board	5,245.21	5,575.24
State Board of Health	460,950.97	
State Laboratory of Hygiene	133,516.69	13,130.00
Adjutant General	123,780.31	
Utilities Commission:		
Administration	73,032.55	
Bus and Freight Rate Investigation	24,303.31	
Insurance Department	116,219.86	
Department of Labor:		
Administration	197,185.62	
Board of Boiler Rules	4,135.82	
Industrial Commission	104,780.56	

DISBURSEMENTS

	Cash Disbursements	Fund Transfers
Department of Conservation and Development:		
Administration	$ 779,971.48	
Commercial Fisheries	81,372.16	
Small Mouth Bass Hatchery	22,793.64	
State Board of Elections	8,690.57	
Local Government Commission	22,287.97	
Department of Agriculture:		
Weights and Measures	34,054.42	
Credit Unions	9,823.19	
Marketing		$ 17,770.39
State Museum	13,291.34	
Board of Public Buildings and Grounds	253,263.15	216,392.00
Board of Alcoholic Control	87,785.31	
Commission for the Blind	126,929.81	
Rural Electrification Authority	13,462.23	
Merit System Council	23,219.06	
N. C. Veterans' Commission	101,615.30	
N. C. Recreation Commission	7,498.88	
N. C. Medical Care Commission:		
Administration	18,628.16	

Student Loan Fund		50,000.00	
Teachers' and State Employees' Retirement System	58,551.16	763.53	
	$ 5,031,104.33	$ 304,931.16	
Total Departmental Disbursements			$ 5,336,035.49

Educational Instructions Disbursements:

University of North Carolina:	
General Administration	$ 26,068.28
Administration, Chapel Hill	3,627,386.64
Service Plants	1,363,181.68
State College of A. & E.:	
College Division	2,243,101.36
Experiment Station	576,481.53
Cooperative Extension Service	1,443,345.17
Woman's College of U. N. C.	1,549,369.85
East Carolina Teachers College	559,623.51
Negro A. & T. College	456,662.73
Western Carolina Teachers College	227,100.75
Appalachian State Teachers College	410,020.37

DISBURSEMENTS

	Cash Disbursements	Fund Transfers	
Pembroke State College for Indians	60,474.69		
Winston-Salem Teachers College	204,327.04		
Elizabeth City State Teachers College	$ 186,835.47		
Fayetteville State Teachers College	195,619.62		
N. C. College for Negroes	512,734.39		
N. C. School for the Deaf, Morganton	224,437.80		
State School for the Blind and Deaf, Raleigh:			
Administration	201,464.19		
Blind Student Aid		$ 2,270.00	
	$ 14,068,235.07	$ 2,270.00	
Total Educational Institutions Disbursements			$ 14,070,505.07
Charitable and Correctional Institutions Disbursements:			
General Administration of State Hospitals	$ 24,199.78		

State Hospital, Raleigh	1,715,328.40
State Hospital, Morganton	1,089,672.81
State Hospital, Goldsboro	522,964.92
Caswell Training School	291,029.58
N. C. Orthopedic Hospital	145,352.30
N C. Sanitorium:	
Administration	524,697.45
Extension Bureau	26,866.40
Western N. C. Sanatorium	266,469.23
Eastern N. C. Sanitorium	178,805.64
General Administration of:	
Correctional Institutions	9,573.80
Stonewall Jackson Training School	168,490.47
State Home and Industrial School for Girls	75,316.73
Morrison Training School	96,504.26
Eastern Carolina Training School	42,935.03
Dobbs Farm	39,150.23
State Training School for Negro Girls	30,578.33
Confederate Cemetery	350.00
Confederate Woman's Home	23,044.35
Oxford Orphanage $	35,000.00

DISBURSEMENTS

	Cash Disbursements	Fund Transfers	
Junior Order Orphanage	20,000.00		
Oxford Colored Orphange	40,000.00		
Pythian Home	5,000.00		
Total Charitable and Correctional Institutions Disbursements			$ 5,371,329.71
State Aids and Subsidies:			
Board of Public Welfare:			
Care of Dependent Children	6,940.70		
Old Age Assistance	4,100,484.18	7.00	
Aid to Dependent Children	1,549,876.48	13.00	
Aid to County Administration	354,497.94	6,846.37	
Board of Health, Orthopedic Clinics	6,000.00		
Fugitives from Justice	2,261.10		
N. C. Department of Agriculture:			
Indemnity Diseased Slaughtered Livestock:			
Tuberculosis and Glanders	12.50		
Bangs Disease	11,412.26		
Control of Japanese Beetle	2,468.75		

Control of White Fringed Beetles	$ 5,222.07	
Hog Cholera Work	3,041.25	
Landscript Fund	7,500.00	
Fireman's Relief	1,750.00	
Bennett Memorial	50.00	
Confederate Museum	200.00	
Commission for the Blind, Blind Aid	690,452.48	
Cape Hatteras Seashore Commission		68,281.24
Teachers' and State Employees' Retirement System, State Contribution		2,715,022.00
State Aid to Public Libraries	173,898.44	
N. C. Hospital for Spastic Children	226.10	
Public Printing and Cooperative Supplies	150,863.49	20,717.07
Council on National Defense	650.03	
State Planning Board	27,033.45	4,847.00
Committee to Study Judical Districts in North Carolina	1,794.77	
State Art Society	1,908.81	
N. C. Symphony Orchestra	4,000.00	
State Soil Conservation Committee	2,016.26	

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*
N. C. Commission on Aeronautics	479.17	
Expense of Trial, State vs. Meadows	10,573.26	
Lunchroom Revolving Fund		$ 200,000.00
N. C. Forest Survey Commission	115.88	
Board of Public Welfare:		
Commission Relating to Domestic Relations	142.16	
Commission on Motor Vehicles Operations Liability	183.60	
Commission to Study Rating of Teachers	709.00	
Pensions:		
Confederate Veterans and Widows		306,972.45
Olivia B. Grimes	600.00	
Annie Burgin Craig	1,200.00	
Mrs. C. B. Aycock, Sr.	1,100.00	
Mrs. W. W. Kitchin	1,200.00	
Teachers' Ch. 785, Laws 1943	53,725.63	

Department of Education:			
Nine Months School Term	44,599,419.31	25,148.77	
Board of Education	76,981.71		
Vocational Education	2,108,043.61		
Purchase of Free Textbooks	236,635.00	118,746.58	
Vocational Textile Training School	25,074.90	8,284.41	
Purchase of School Busses	507,730.16		
Industrial Rehabilitation	15,010.55		
Redemption of Special School Building Bonds of 1921		151,858.00	
	$ 54,743,485.00	$ 3,626,743.89	
Total State Aids and Subsidies Disbursements			$ 58,370,228.89
General Fund Revenue Refunds:			
Schedule "A" Inheritance Tax	$ 17,024.35		
Schedule "B" License Tax	23,030.56		
Schedule "C" Franchise Tax	79,589.60		
Schedule "D" Income Tax	810,979.92		
Schedule "E" Sales Tax	44,901.85		
Schedule "F" Beverage Tax	73,130.11		
Schedule "G" Gift Tax	874.28		
Schedule "H" Intangible Tax	30,309.65		

DISBURSEMENTS

	Cash Disbursements	Fund Transfers		
Intangible Tax Payments to Counties, Cities and Towns	1,699,535.10			
Schedule "IB" Insurance Tax	4,074.56			
Secretary of State	2,084.34			
Governor's Office	15.00			
Total General Fund Revenue Refunds			$ 2,785,549.32	
Total General Fund Disbursements				$ 85,933,648.48
Special Fund Disbursements:				
Agriculture Department:				
Administration	$ 1,364.765.54	$ 2,500.00		
Warehouse System:				
Supervision	115,847.28			
Principal	37,830.00			
Cooperative Inspection	85,307.93			
Land Purchases	74,820.53			
State Fair	8,666.96			
Sheep Distribution Project	16,803.70			
Banking Department	81,104.85			

Bus Regulations and Depository Account	2,000.00	
Civil Engineers and Land Surveyors	3,837.58	
Gasoline Inspection Tax		1,372,631.13
Oil Inspection Tax		311,823.89
Confederate Woman's Home Trust Fund	1,949.14	
Pensions, Confederate Veterans and Widows	308,037.58	900.00
Insurance Department	52,132.86	
Law Enforcement Officers' Benefit Fund:		
Contribution Account	12,857.94	12,010.34
Court Cost	461,414.03	
N. C. Board of Health:		
Bedding Fund	9,963.45	
Dental Fund	15,999.75	
Reynolds Foundation	255,462.46	
Special School Funds:		
Literary Loan Fund	64,073.99	
Rodman Trust Fund	195.00	
Special Building Fund:		
Laws 1921		259,450.00
Laws 1923		300,625.00

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*
Laws 1925		418,129.18
Laws 1927		190,202.96
Department of Education	9,423.10	
Textbook Commission	431,441.36	
Commercial Education	698.61	
Health Education, Rockefeller Foundation	32,178.79	
Lunch Room Revolving Fund		847,331.65
U. N. C. Escheats Refund Account	41.08	
Self-Liquidating Accounts:		
University of North Carolina	1,244,581.39	
State College of A. & E.	47,384.60	
Women's College of U. N. C.	90,608.00	
Teachers' and State Employees' Retirement System:		
Annuity Saving Fund	5,467,397.91	68,128.46
Annuity Reserve Fund	961.36	10,526.03
Pension Accumulation Fund	11,386,798.41	277,304.34
Pension Reserve Fund	286,750.00	

Local Government Employees Retirement System:			
Annuity Savings Fund	29,154.60		
Pension Accumulation Fund	34.90		11,000.00
Administration			11,000.00
State Commission for the Blind, County Funds		$	174,779.09
N. C. Burial Commission	26,633.14		
N. C. Board of Barber Examiners	29,514.12		
N. C. Board of Cosmetic Art	22,385.45		
Division of Game and Inland Fisheries	431,887.58		
Postwar Reserve Fund	$ 19,547,013.24		
State Treasurer, Suspense Account		$	5,831.90
Unemployment Compensation Commission, Clearing Account	16,015,757.12		
Jones County Bond Interest	30.00		
State Property Insurance Fund	110.00		
N. C. Industrial Commission, Second Injury Fund	25.00		
State College of A. & E., Experiment Station, Gift Account	4,603.76		20,740.76

DISBURSEMENTS

	Cash Disbursements	Fund Transfers	
4-H Club Camp Fund	4,282.50		
Workman's Compensation Security Fund, Mutual Companies	90.00		
Camp Glenn Fire Loss		474.46	
World War Veterans Loan Fund:			
Account No. 1	95,912.55	85,000.00	
Account No. 2	73,021.98	21,589.30	
Appraisal Account	3,206.73		
State Highway and Public Works Commission	31,270,211.83	7,576,707.50	
	$ 89,525,209.68	$ 11,978,685.99	
Total Special Fund Disbursements			$ 101,503,895.67
Debt Service Disbursements:			
Interest on Bonds:			
General Fund Bonds	$ 1,980,848.25	$ .63	
Highway Bonds	2,333,702.50		
Public School Building Bonds	174,870.00		

World War Veterans Loan Fund Bonds	107,622.50		
Laboratory of Hygiene Revenue Bonds	5,332.50		
University of N. C. Revenue Bonds	31,382.50		
State College of A. & E. Revenue Bonds	10,220.00		
Woman's College of U. N. C. Revenue Bonds	7,886.25		
Redemption of Bonds:			
General Fund Bonds	3,700,000.00	1,000.00	
Highway Bonds	4,808,000.00		
Public School Building Bonds	$ 869,000.00		
Laboratory of Hygiene Revenue Bonds	8,000.00		
University of N. C. Revenue Bonds	48,000.00		
State College of A. & E. Revenue Bonds	16,000.00		
Woman's College of U. N. C. Revenue Bonds	11,000.00		
	$ 14,111,864.50	$ 1,000.63	
Total Debt Service Disbursements			$ 14,112,865.13

DISBURSEMENTS

	Cash Disbursements	Fund Transfers
Permanent Improvement Funds Disbursements:		
University of N. C., Laws 1941, Code 1510	$ 6,167.00	
State College of A. & E.:		
Diesel Building, Laws 1943	2,633.92	
Diesel Equipment, Laws 1943	5,274.13	
Addition to AAA Building, Laws 1941, Code 15111	23,703.23	
Mineral Research Laboratory and Miscellaneous Equipment	160,515.40	
Pembroke State College for Indians:		
Laws 1938, Code 1457	43.93	
Laws 1929, Code 1607	2,006.67	
Elizabeth City State Teachers College:		
Laws 1943, Code 1559	22,675.26	
N. C. College for Negroes:		
Laws 1929, Code 1610	159.71	
Laws 1943, Code 1561	16,947.53	

N. C. School for the Deaf:			
Laws 1938, Code 1462	1,200.00		
State Hospital, Raleigh:			
Addition to Nurses Home	39,199.92		
Eastern N. C. Sanitorium:			
Laws 1941, Code 1529	4,317.83		
Morrison Training School:			
Laws 1943, Code 1574	54.44		
Board of Public Buildings and Grounds Laws 1943	68,817.15		
Total Permanent Improvement Fund			$ 353,716.12
Federal Fund Disbursements:			
Tennessee Valley Authority	$ 108,287.03	$ 53,266.47	
Forest Reserve Fund	55,993.85		
State College of A. & E.:			
Smith-Lever Fund		1,007,927.43	
Experiment Station		202,042.87	
Emergency Farm Labor Program	120,221.09		
War Food Administration	8,826.48		
Board of Public Welfare:			
Civilian War Assistance	2,482.00		
Child Welfare Service	33,427.93		

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*
Old Age Assistance		2,645,229.04
Aid to Dependent Children		998,374.83
Old Age Assistance, County Administration		132,261.43
Aid to Dependent Children, County Administration	1,241.82	123,382.80
State Board of Health:		
Venereal Disease Control	411,429.35	
Division of Crippled Children	$ 127,890.64	
Maternal and Child Health Service	1,140,022.18	
Public Health Fund	403,336.73	
Tuberculosis Control	40,650.53	
Venereal Disease Education Printing Fund	28,671.99	
Western Medical Center	161,350.00	
Commission for the Blind:		
Blind Aid		$ 342,036.35
Administration to Counties		18,789.97
Vocational Rehabilitation	137,051.69	

Department of Education:				
Vocational Education		1,014,312.72		
National Defense Training	204,880.55			
Community School Lunch Room Program	3,498,408.43			
Unemployment Compensation Commission:				
Administration	913,682.46			
Benefit Account	4,162,345.80	85,000.00		
Servicemen's Readjustment:				
Allowance	12,328,756.00			
T. V. A. Swain County County Bond Redemption	149,290.12			
	$ 24,038,246.67	$ 6,622,623.91		
Total Federal Fund Disbursements			$ 30,660,870.58	
Total All Special Funds				$ 146,631,347.50
Sinking Fund Disbursements:				
Highway No. 1	$ 248,316.58			
Highway No. 2	941,580.56			
Special School Building No. 3		243,275.11		

DISBURSEMENTS

	Cash Disbursements	*Fund Transfers*
Special School Building No. 4		544,662.13
General Fund Sinking Fund of 1945	9,843,912.54	$ 4,844,520.63
	$ 11,033,809.68	$ 5,543,457.87

Total Sinking Funds Disbursements	$ 16,577,267.55
Cash Balance June 30, 1946	106,330,148.69
Total Disbursements all Sources	$ 355,472,412.22

STATEMENT OF THE SINKING FUNDS, JUNE 30, 1946

HIGHWAY SINKING FUND NO. 1

4¼% Highway Bonds (Cape Fear Bridge)	Due J. & J. 1951	$	8,000.00
4½% Highway Bonds	Due J. & J. 1951-64		932,000.00
4¾% Highway Bonds	Due J. & J. 1952		1,000.00
5 % Highway Bonds	Due J. & J. 1961		338,000.00
4 % Building Bonds	Due April 1968		355,000.00
4¼% Building Bonds	Due April, 1968		23,000.00
4½% Building Bonds	Due January 1962-66		449,000.00
4½% Building Bonds	Due October 1963		104,000.00
4¾% Building Bonds	Due October 1963		285,000.00
5 % Building Bonds	Due July 1961		211,000.00
4 % Redemption & Improvement	Due J. & J. 1950-53		77,000.00
4 % School for Feeble Minded	Due July 1951		1,700.00
4 % World War Veterans' Loan	Due July 1951		8,000.00
4¼% World War Veterans' Loan	Due April 1950		19,000.00
4¼% Public School Building	Due January 1950-52		11,000.00
4½% Public School Building	Due January 1950		1,000.00
4 % State Prison	Due July 1967		85,000.00
5 % Funding	Due February 15, 1952		89,000.00
		$	2,997,700.00

HIGHWAY SINKING FUND NO. 2

4¼% Highway Bonds (Cape Fear Bridge)	Due January 1950–53	23,000.00
4½% Highway Bonds	Due J. & J. 1950-64	2,855,000.00
4¾% Highway Bonds	Due J. & J. 1950–52	36,000.00
5 % Highway Bonds	Due July 1961	1,091,000.00
4 % Building Bonds	Due April 1968	1,363,000.00
4¼% Building Bonds	Due April 1968	240,000.00
4½% Building Bonds	Due January 1962–66	1,851,000.00
4½% Building Bonds	Due October 1963	847,000.00
4¾% Building Bonds	Due October 1963	1,771,000.00
5 % Building Bonds	Due July 1961	494,000.00
4 % Redemption and Improvement	Due J. & J. 1950–53	145,000.00
4 % School for the Feeble Minded	Due July 1951	1,200.00
4¼% World War Veterans Loan	Due April 1950	65,000.00
4 % World War Veterans' Loan Bonds	Due July 1951	21,000.00
4¼% Public School Building	Due January 1950–52	34,000.00
4½% Public School Building	Due January 1950	35,000.00
4 % State Prison	Due July 1967	227,000.00
5 % Funding	Due February 15, 1952	302,000.00
4 % Administration Building	Due July 1951	$ 8,000.00
4 % Farm Colony Building	Due April 1967	9,000.00
4¼% Great Smoky Mountain Park	Due April 1950–72	405,000.00
3 % A. & N. C. Railroad Company Notes	Due July 1943–47	18,000.00
3 % A. and N. C. Railroad Company Notes	Due June 1964	21,681.80
		$ 11,862,881.80

PUBLIC SCHOOL SINKING FUND NO. 3

4½% Highway Bonds	Due J. & J. 1953–64	213,000.00	
4¾% Highway Bonds	Due January 1950	4,000.00	
5 % Highway Bonds	Due July 1961	1,000.00	
4 % Building Bonds	Due April 1968	9,000.00	
4¼% Building Bonds	Due April 1968	4,000.00	
4½% Building Bonds	Due January 1962–66	339,000.00	
4¾% Building Bonds	Due October 1963	2,000.00	
4 % Redemption Bonds	Due January 1953	3,500.00	
			$ 575,500.00

PUBLIC SCHOOL SINKING FUND NO. 4

4¼% Highway Bonds (Cape Fear Bridge)	Due January 1953	5,000.00	
4½% Highway Bonds	Due J. & J. 1952–64	229,000.00	
4¾% Highway Bonds	Due January 1950	25,000.00	
5 % Highway Bonds	Due July 1961	94,000.00	
4 % Building Bonds	Due April 1968	7,000.00	
4¼% Building Bonds	Due April 1968	301,000.00	
4½% Building Bonds	Due January 1962–66	153,000.00	
4¾% Building Bonds	Due October 1963	229,000.00	
5 % Building Bonds	Due July 1961	64,000.00	
5 % Funding Bonds	Due February 15, 1952	4,000.00	
4 % Improvement (State and Permanent)	Due July 1953	8,000.00	
			$ 1,119,000.00

PUBLIC SCHOOL SINKING FUND No. 9

4½% Highway Bonds	Due J. & J. 1953–64	70,000.00	
5 % Highway Bonds	Due July 1961	168,000.00	
4 % Building Bonds	Due April 1968	3,000.00	
4¼% Building Bonds	Due April 1968	57,000.00	
4½% Building Bonds	Due January 1962–66	108,000.00	
4¾% Building Bonds	Due October 1963	38,000.00	
5 % Building Bonds	Due July 1961	82,000.00	
			$ 526,000.00

PUBLIC SCHOOL SINKING FUND No. 12

4½% Highway Bonds	Due J. & J. 1953–61	53,000.00	
5 % Highway Bonds	Due July 1961	8,000.00	
4½% Building Bonds	Due January 1962	16,000.00	
4½% Building Bonds	Due October 1963	1,000.00	
4¾% Building Bonds	Due October 1963	10,000.00	
5 % Building Bonds	Due July 1961	58,000.00	
4¼% Building Bonds	Due April 1968	9,000.00	
			$ 155,000.00

GENERAL FUND SINKING FUND OF 1945

7/8% U. S. Treasury Certificates of Indebtedness—Series K, 1946	Due J. & D. 1946	$ 1,000,000.00
7/8% U. S. Treasury Certificates of Indebtness—Series E, 1947	Due J. & D. 1947	350,000.00
1¼% U. S. Treasury Notes Series B, 1947	Due March 15, 1947	3,500,000.00
1¾% U. S. Treasury Bonds	Due June 15, 1948	3,200,000,00
2 % U. S. Treasury Bonds	Due June 15, 1949–51	1,650,000.00
2¼% U. S. Treasury Bonds	Due June 15, 1959–62	10,000,000.00
2½% U. S. Treasury Bonds	Due June 15, 1967–72	28,600,000.00
4¼% Highway (Cape Fear Bridge)	Due January 1951–52	62,000.00
4½% Highway Bonds	Due J. & J. 1950–64	1,387,000.00
4¾% Highway Bonds	Due January 1950–52	30,000.00
5 % Highway Bonds	Due July 1961	586,000.00
4 % Building Bonds	Due April 1968	694,000.00
4¼% Building Bonds	Due April 1968	359,000.00
4½% Building Bonds	Due January 1962–66	$ 833,000.00
4½% Building Bonds	Due October 1963	383,000.00
4¾% Building Bonds	Due October 1963	1,063,000.00
5 % Building Bonds	Due July 1961	654,000.00
4 % Redemption and Improvement	Due J. & J. 1950–53	126,000.00
4¼% Special School Building Bonds	Due January 1950–52	68,000.00
4 % State Prison Bonds	Due July 1967	35,000.00
4¼% Great Smoky Mountain Park	Due April 1950	31,000.00
5 % Funding Bonds	Due February 15, 1952	91,000.00

4 % Administration Building	Due July 1951	6,000.00	
4 % School for Feeble Minded	Due July 1951	1,000.00	
4 % World War Veterans Loan Bonds	Due July 1951	4,000.00	
4¼% World War Veterans Loan Bonds	Due April 1950	44,000.00	
4 % Farm Colony Building	Due April 1967	19,000.00	
			$ 54,776,000.00
Total Securities in Sinking Funds			$ 72,012,081.80

CASH UNINVESTED

Sinking Fund No. 1	$ 556.38	
Sinking Fund No. 2	9,735.29	
Sinking Fund No. 3	418,812.19—O.D	
Sinking Fund No. 4	374,077.21—O. D.	
Sinking Fund No. 9	189,884.44	
Sinking Fund No. 12	69,539.70	
General Sinking Fund of 1945	2,701.91	
Deficit in Cash Account	O.D.	$ 520,471.68
Grand Total		$ 71,491,610.12

STATEMENT OF BONDED DEBT OF NORTH CAROLINA

JUNE 30, 1946

GENERAL FUND BONDS

4 % Hospital Bonds, July 1909, due July 1949	$ 500,000.00
4 % Redemption Bonds, July 1940, due July 1950	3,429,000.00
4 % Administration Building Bonds, July 1911, due July 1951	250,000.00
4 % Feeble Minded School Bonds, July 1911, due July 1951	60,000.00
4 % Improvement Bonds, July 1913, due July 1953	1,142,500.00
4 % Refunding Bonds, January 1913, due January 1953	550,000.00
5 % Funding Bonds, February 15, 1922, due February 15, 1947–52	3,000,000.00
3½% General Fund Bonds, July 1934, due July 1946–47	2,230,000.00
4 % Farm Colony Bonds, April 1931, due April 1967	60,000.00
4 % Building Bonds, April 1931, due April 1968	4,244,000.00
4¼% Building Bonds, April 1930, due April 1968	1,000,000.00
4¼% Park Bonds, April 1930, due April 1947–72	1,300,000.00
4½% Building Bonds, January 1932, due January 1962	3,373,000.00
4½% Building Bonds, January 1926, due January 1966	5,124,000.00
4½% Building Bonds, October 1923, due October 1963	3,049,000.00
4¾% Building Bonds, October 1923, due October 1963	7,100,000.00
4¾% Building Bonds, October 1923, due October 1963	500,000.00
5 % Building Bonds, July 1921, due July 1961	3,372,000.00
4 % Prison Bonds, July 1931, due July 1967	400,000.00
2¾% Building Bonds, April 1937, due April 1947–48	992,000.00
2¾% Office Building Bonds, April 1937, due April 1947–48	325,000.00

2 % Building Bonds, July 1938, due July 1948–49	1,635,000.00	
2¼% Building Bonds, July 1938, due July 1946–48	1,315,000.00	
1¼% Improvement School Book Bonds, July 1939, due July 1946–49	950,000.00	
¾% N. C. State College Building Bonds, April 1941, due April 1947–48	40,000.00	
¾% School for the Deaf Bonds, April 1941, due April 1947–48	120,000.00	
¾% Eastern N. C. Sanatorium, April 1941, due April 1947–48	240,000.00	
		$ 46,300,500.00

PUBLIC SCHOOL, SPECIAL BUILDING BONDS

4½% Dated January 1928, due January 1947–52 (Laws 1937)	$ 750,000.00	
4¼% Dated January 1927, due January 1947–51 (Laws 1925)	1,250,000.00	
4½% Dated January 1922, due January 1947 (Laws 1921)	85.000.00	
4½% Dated January 1926, due January 1947–50 (Laws 1923)	1,000,000.00	
		$ 3,085,000.00

WORLD WAR VETERANS LOAN BONDS

4¼% Dated April 1930, due April 1950	2,000,000.00	
4 % Dated July 1931, due July 1951	500,000.00	
		$ 2,500,000.00

HIGHWAY SERIAL BONDS

4 % Dated January 1927–31, due July 1946–48	$ 4,500,000.00	
4¼% Dated January 1931, due January 1947–54 (Cape Fear Bridge)	700,000.00	

4¼% Dated January 1927, due January 1947–49		3,150,000.00	
4½% Dated J. & J. 1921–26, due January 1947–64		25,384,000.00	
4½% Dated J. & J. 1921–26, due July 1946–61	$	8,447,000.00	
4¾% Dated January 1923, due January 1947–52		1,500,000.00	
5 % Dated July 1921, due July 1951–61		4,525,000.00	
			$ 48,206,000.00
Total Debt			$ 100,091,500.00

STATEMENT OF BONDS AND OTHER SECURITIES HELD IN TRUST BY THE STATE TREASURY DEPARTMENT

JUNE 30, 1946

Agriculture Department:		
Adminstration Account	600,000.00	
Cooperative Inspection Service	19,000.00	
North Carolina State Fair	22,000.00	
State Warehouse System	657,750.00	
		1,298,750.00
Atlantic and N. C. R. R. Notes and Bonds		515,191.92
Department of Education:		
Literary Loan Fund Notes	892,316.30	
Rodman Trust Fund Notes	9,703.39	

Special School Building Notes	1,080,624.08	
		1,982,643.77
Insurance Department:		
Insurance Companies	8,612,050.00	
Workmen's Compensation Security Fund:		
Stock Companies	211,000.00	
Mutual Companies	176,000.00	
		8,999,050.00
Industrial Commission		482,255.37
Law Enforcement Officers' Benefit Fund		1,775,232.61
Postwar Reserve Fund:		
Federal Bonds	19,547,013.24	
State Bonds	920,932.72	
		20,467,945.96
Railroad Stock:		
Atlantic and N. C. R. R. (1,266,600.00 par value)	823,290.00	
N. C. R. R. Company ($3,000,200.00 par value)	4,410,294.00	
		5,233,584.00
State Hospital, Raleigh, Patient's Fund		8,000.00
Sinking Funds for North Carolina Bonds		72,012,081.80
Securities for State Deposits with Banks		100,000.00
Woman's College of the University of North Carolina		3,400.00

State Department of Revenue:			
Collateral Bonds	637,497.11		
Surety Bonds	3,176,600.00		
		3,814,097.11	
Teachers' and State Employees Retirement System:			
Annuity Savings Fund	7,929,805.22		
Pension Accumulation Fund	12,233,446.43		
		20,163,251.65	
Local Government Employees' Retirement System:			
Annuity Savings Fund		20,000.00	
World War Veterans Loan Funds:			
Loan Fund No. 1:			
Notes secured by Mortages	182,207.12		
Bonds	975,000.00		
Loan Fund No. 2:			
Notes secured by Mortages	72,114.04		
Bonds	350,000.00		
		1,579,321.16	
Total Bonds and Collateral			$ 137,854,805.35
U. S. Treasury and State of North Carolina Bonds placed in escrow by depository banks to secure State funds on deposit with them			$ 121,107,600.00

OUTSTANDING BONDS, NOT PRESENTED FOR PAYMENT JUNE 30, 1946

General Fund Bonds	$ 17,000.00
School Bonds	19,000.00
Highway Bonds	214,000.00
Total	$ 250,000.00

ASSESSED PROPERTY VALUATIONS

1937	$ 2,348,252,975.00
1938	2,312,019,453.00
1939	2,337,223,566.00
1940	2,394,251,651.00
1941	2,496,247,967.00
1942	2,653,198,981.00
1943	2,760,261,628.00
1944	2,811,123,311.00
1945	2,884,364,459.00

INVESTMENT OF THE POSTWAR RESERVE FUND FOR THE FISCAL YEAR ENDING JUNE 30, 1946

Assets July 1, 1945:		
North Carolina Bonds	$ 971,689.33	
United States Treasury 7/8% Certificates of Indebtedness	19,400,000.00	
Cash not Invested	41,376.98	
		$ 20,413,066.31
Earning From Interest		179,080.80
		$ 20,592,147.11
Assets June 30, 1946:		
North Carolina Bonds	$ 920,932.72	
United States Treasury 7/8% Certificates of Indebtedness	19,547,013.24	
Cash not Invested	124,201.15	
		$ 20,592,147.11

INVESTMENTS FOR TEACHERS' AND STATE EMPLOYEES RETIREMENT FUND

JUNE 30, 1946

Annuity Savings Fund

County Bonds	$ 816,189.12		
Municipal Bonds	1,411,396.15		
U. S. Treasury Bonds	5,702,219.95		
		$ 7,929,805.22	
Cash on Hand June 30, 1946		1,202,253.79	
			$ 9,132,059.01

Pension Accumulation Fund

County Bonds	$ 255,190.18		
Municipal Bonds	451,036.31		
U. S. Treasury Bonds	11,527,219.94		
		$ 12,233,446.43	
Cash on Hand June 30, 1946		$ 146,871.66	
			$ 12,380,318.09
Total Both Funds			$ 21,512,377.10

LAW ENFORCEMENT OFFICERS' BENEFIT AND RETIREMENT FUND

INVESTMENTS JUNE 30, 1946

Building and Loan Associations Stocks		$ 71,000.00	
U. S. Treasury Bonds	$ 626,594.14		
N. C. Municipal and County Bonds	1,077,638.47	1,704,232.61	
			$ 1,775,232.61
Cash on Hand June 30, 1946			32,732.16
Total			$ 1,807,964.77